EXHIBIT 47

651118

Part Information About the Partnership For cultural partnership For	Schedule K-1	2018		Final K-1 Amen	ded K-	OMB No. 1545-0123
Part I Information About the Partnership B Partnership's name, address, city, state, and ZIP code SE MULTTFAMILY HOLDINGS LLC 300 CRESCENT COURT, SUITE 700 DALLAS, TX 75201 C IRS Center where partnership leid return E-FILE D Check if this is a publicly traded partnership (PTP) Part I Information About the Partner E Partner's identifying number E Partner's identifying number E Partner's indentifying number E Partner's mame, address, city, state, and ZIP code B Net long-term capital gain (loss) Part I Information About the Partner E Partner's identifying number E Partner's identifying number E Partner's identifying number E Partner's indentifying number B Net long-term capital gain (loss) A 4, 448, 237. 96 Collectibles (28%) gain (loss) Partner's indentifying number B Net long-term capital gain (loss) A 4, 448, 237. 96 Collectibles (28%) gain (loss) Partner's indentifying number E Partner's indentifying number E Partner's indentifying number E Partner's indentifying number E Partner's indentifying number B Net long-term capital gain (loss) A 4, 448, 237. 96 Collectibles (28%) gain (loss) Partner's indentifying number I What type of entity is his partner? Partner's share of profit, loss, and capital: Beginning Norrescourse S 5,605,331. Outlified domecourse financing S 667,358,997. Recourse S 805,507.			F	Part III Partner's Share	e of	Current Year Income,
Part Information About the Partnership 3 Other net rental income (loss)		ending 12/31/2018	1	1 '. '	15 (Credits
Part Information About the Partnership 3 0 0 0 0 0 0 0 0 0	Credits, etc.	➤ See separate instructions.	2	Net rental real estate income (loss)		
B Partnership's name, address, city, state, and ZIP code SE MULTIFAMILY HOLDINGS LLC 300 CRESCENT COURT, SUITE 700 DALLAS, TX 75201 C IRS Center where partnership filed return E-FILE D Check if this is a publicly traded partnership (PTP) Part II Information About the Partner E Partner's identifying number E Partner's dentifying number F Partner's name, address, city, state, and ZIP code HCRE PARTNERS, LLC 300 CRESCENT COURT, SUITE 700 DALLAS, TX 75201 G General partner or LLC member-manager H X Domestic partner II what type of entity is this partner? PARTNERSHIP II this partner is a retrement plan (IRASEP/Keogh/etc.), check here J Partner's share of profit, loss, and capital: Beginning Profit 47.9400000% 47.9400000% Capital 47.9400000% 55,605,331,0ualified nonrocourse Inancing \$667,358,997, Recourse \$0.\$ 0.\$ 0. Partner's capital account analysis: Beginning capital account analysis: Beginning capital account analysis: Beginning apital account analysis: Beginning capital account analysis: Beginning capital account analysis: Beginning capital account states are a count analysis: Beginning capital account analysis: Beginning capi	Part I Information About the Partnership		3	Other net rental income (loss)	16 ⊦	oreign transactions
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300 CRESCENT COURT, SUITE 700 C IRS Center where partnership filed return E - FILE 6 Dividend equivalents 18 Tax-exempt income and nondeductible expenses 19 Distributions	B Partnership's name, address, city, state, and ZIP code			 Interest income 		
DALLAS , TX 75201 C IRS Center where partnership filed return E -FILE Check if this is a publicly traded partnership (PTP) 7 Royalties Part II Information About the Partner E Partner's identifying number E Partner's identifying number E Partner's identifying number F Partner's name, address, city, state, and ZIP code HCRE PARTNERS , LLC 300 CRESCENT COURT , SUITE 700 DALLAS , TX 75201 G General partner or LLC member-manager I Wat type of entity is this partner? J Partner's name (IRA/SEP/Keogh/etc.), check here J Partner's share of profit, loss, and capital: Beginning Profit 47.9400000% 47.9400000% Loss 47.9400000% 47.9400000% K Partner's share of fibilities: Reginning Nonrecourse S 5,605,331. Qualified nonrecourse financing S 5,605,331. Qualified nonrecourse financing S 5,605,331. Qualified account analysis: Beginning s 5,607,358,997. Recourse S 288,085,507.	300 CRESCENT COURT, SUITE 700		6a	l Ordinary dividends I		
E-FILE Check if this is a publicly traded partnership (PTP) To Royalties 18 Tax-exempt income and nondeductible expenses 19 Distributions 19 Distributions 19 Distributions 20 Other information 20 Other informatio			6b	L	17 /	Alternative min tax (AMT) items
D		C IRS Center where partnership filed return		<u> </u>		
D Check if this is a publicly traded partnership (PTP) Part II Information About the Partner E Partner's identifying number E Partner's Identifying number F Partner's name, address, city, state, and ZIP code HCRE PARTNERS, LLC 300 CRESCENT COURT, SUITE 700 DALLAS, TX 75201 G General partner or LLC X Limited partner or other LLC member-manager member II What type of entity is this partner? PARTNERSHIP I2 if this partner is a retirement plan (IRA/SEP/Reggl/etc.), check here partners are of profit, loss, and capital: Beginning Profit 47.9400000% 47.9400000% Capital 47.940000% 47.9400000% A7.9400000% A7.9	E-FILE		6C	Dividend equivalents	18 7	Tax-exempt income and
Partner's identifying number	D Check if this is a publicly traded partnership (PTI	P)	7	Royalties	7	·
Rading	Part II Information About the Partn	er	8	Net short-term capital gain (loss)		
F Partner's name, address, city, state, and ZIP code	E Partner's identifying number		9a	Net long-term capital gain (loss)		
HCRE PARTNERS LLC 300 CRESCENT COURT SUITE 700	F Partner's name, address, city, state, and ZIP code		9b	L Collectibles (28%) gain (loss)	Ā	4,440,237•
A	HODE DADENEDG II.G					
DALLAS		700	9c	Unrecaptured sec 1250 gain	$\overline{}$	0.
G General partner or LLC X Limited partner or other LLC member-manager member		700	10	Net section 1231 gain (loss)	_	
H X Domestic partner		Limited partner or other LLC			AC	* 0.
11 What type of entity is this partner?	member-manager	member	11	Other income (loss)	AD	* 0.
12 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here						
Partner's share of profit, loss, and capital: Beginning					1	
Reginning	· ·	.), check here				
Profit 47.9400000% 47.9400000% Loss 47.9400000% 47.9400000% Capital 47.9400000% 47.9400000% K Partner's share of liabilities: Ending 14 Self-employment earnings (loss) Nonrecourse \$ 5,605,331 A 0. Qualified nonrecourse \$ 667,358,997 *See attached statement for additional information. Recourse \$ 0.\$ 0. *See attached statement for additional information.	· / / ·		12	Section 179 deduction		
Loss 47.9400000% 47.9400000%			40	Other ded out on		
Capital 47.9400000% 47.9400000% K Partner's share of liabilities: Beginning Ending 14 Self-employment earnings (loss) A 0. Qualified nonrecourse 5,605,331. Recourse 50.\$ L Partner's capital account analysis: Beginning capital account 5 Capital 47.9400000% 47.9400000% 14 Self-employment earnings (loss) A 0. L Partner's capital account analysis: Beginning capital account 5 Capital contributed during the year 5.288,085,507			13	Unier deductions		
Recourse Seginning Ending Seginning Seginning capital account Seginning capital account Seginning capital decount Segi						
Nonrecourse S S 5 605 331	-					
Qualified nonrecourse financing \$ \$ 667,358,997. Recourse \$ 0.\$ L Partner's capital account analysis: Beginning capital account \$		Ending	14	Self-employment earnings (loss)		
financing \$ \$ 667,358,997. Recourse \$ 0.\$ *See attached statement for additional information. L Partner's capital account analysis: Beginning capital account \$	Nonrecourse \$	\$ 5,605,331.	Α	0.		
Recourse \$ 0.\$ 0.\$ L Partner's capital account analysis: Beginning capital account \$	Qualified nonrecourse					
L Partner's capital account analysis: Beginning capital account \$ Capital contributed during the year \$ 288 085 507	3		*	See attached statement for addition	onal in	formation.
Beginning capital account \$\$	-	<u>\$</u>				
Capital contributed during the year \$ 288 085 507		,				
Current year increase (decrease) \$ $0 \cdot 0$ Withdrawals & distributions \$ $4,448,237 \cdot 0$ Ending capital account \$ $283,637,270 \cdot 0$		288 085 507				
Withdrawals & distributions \$\(\frac{4,448,237}{283,637,270} \) BARKER VIGGATO- 8/5/22 EXHIBIT			July			
Ending capital account \$\frac{283,637,270}{283,637,270}.\rightarrow \tilde{g} \tag{BARKER VIGGATO-8/5/22}			se (VICCATO OFFICE
M	/			BARK	EK '	VIGGATO- 8/5/22
Tax basis X GAAP Section 704(b) book			r R			_ALIIDI I
Other (explain)		` ,	ß			Q
M Did the partner contribute property with a built-in gain or loss?						
Yes X No [Vill Mark				Janice	McM	oran, CSR, RDR, CRR
If "Yes," attach statement (see instructions) 811261 12-11-18 LHA For Paperwork Reduction Act Notice, see Instructions for Form 1065. www.irs.gov/Form1065 Schedule K-1 (Form 1065) 2018	·	see Instructions for Form 1085		www.irs.gov/Form1065		Schedule K-1 (Form 1085) 2019

www.irs.gov/Form1065

Schedule K-1 (Form 1065) 2018

Case 19-34054-sgj11 Doc 3590-47 Filed 10/27/22 Entered 10/27/22 17:13:45 Desc Exhibit 47 Page 3 of 4

SE MULTIFAMILY HOLDINGS LLC

SCHEDULE K-1 SECTION 199A ITEMS, BOX 20 CODES Z THROUGH AD				
CODE	DESCRIPTION			AMOUNT
	RENT - GULFST	REAM ISLES		
Z AA AB AC AD	SECTION 199A SECTION 199A	UNADJUSTED BASIS REIT DIVIDENDS	INCOME	0. 0. 0. 0.
	RENT - LAKES	AT RENAISSANCE PAR	K	
Z AA AB AC AD	SECTION 199A SECTION 199A	UNADJUSTED BASIS REIT DIVIDENDS	INCOME	0. 0. 0. 0.
	RENT - RENTAL	REAL ESTATE		
Z AA AB AC AD	SECTION 199A SECTION 199A	UNADJUSTED BASIS REIT DIVIDENDS	INCOME	0. 0. 0. 0.
	SE MULTIFAMIL	Y REIT HOLDINGS, L	LC (PT)	
Z AA AB AC AD	SECTION 199A SECTION 199A	UNADJUSTED BASIS REIT DIVIDENDS	INCOME	0. 0. 0. 0.
	SE GOVENORS G	REEN HOLDINGS, L.L	.C. (PT)	
Z AA AB AC AD	SECTION 199A SECTION 199A	UNADJUSTED BASIS REIT DIVIDENDS	INCOME	0. 0. 0. 0.
	SE STONEY RID	GE HOLDINGS, L.L.C	. (PT)	
Z AA AB AC AD	SECTION 199A SECTION 199A	UNADJUSTED BASIS REIT DIVIDENDS	INCOME	0. 0. 0. 0.

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Page 2 Schedule K-1 (Form 1065) 2018

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

Ordinary business income (loss). Determine whether the income (loss) is Work opportunity credit passive or nonpassive and enter on your return as follows. Disabled access credit Empowerment zone See the Partner's Instructions Passive loss employment credit Passive income Schedule E, line 28, column (h) See the Partner's Instructions Credit for increasing research Nonpassive loss See the Partner's Instructions activities Nonpassive income Schedule E, line 28, column (k) Credit for employer social Net rental real estate income (loss) See the Partner's Instructions security and Medicare taxes Other net rental income (loss) Backup withholding Net income Schedule E, line 28, column (h) Other credits See the Partner's Instructions Schedule E, line 28, column (k) Net loss Foreign transactions Guaranteed payments Name of country or U.S Interest income Form 1040, line 2b possession Form 1040, line 3b Ordinary dividends 6a. Gross income from all sources 6b. Qualified dividends Form 1040, line 3a Form 1116, Part I See the Partner's Instructions Gross income sourced at partner Dividend equivalents 6c Schedule E, line 4 level Royalties Net short-term capital gain (loss) 8. Schedule D, line 5 Foreign gross income sourced at partnership leve Net long-term capital gain (loss) Schedule D, line 12 Section 951A category 9b. Collectibles (28%) gain (loss) 28% Rate Gain Worksheet, line 4 Foreign branch category (Schedule D Instructions) Form 1116, Part I Passive category 9c. Unrecaptured section 1250 gain See the Partner's Instructions G General category Net section 1231 gain (loss) See the Partner's Instructions 11. Other income (loss) Deductions allocated and apportioned at partner level Code Form 1116, Part I Other portfolio income (loss) See the Partner's Instructions J Other Form 1116, Part I Involuntary conversions Sec. 1256 contracts & straddles В See the Partner's Instructions Form 6781, line 1 Deductions allocated and apportioned at partnership level to foreign source D Mining exploration costs recapture See Pub. 535 income Cancellation of debt Schedule 1 (Form 1040), line 21 or K Section 951A category Form 982 Foreign branch category Section 951A income Passive category Form 1116, Part I Section 965(a) inclusion General category Subpart F income other than See the Partner's Instructions Ω Other sections 951A and 965 inclusion Other information Other income (loss) Total foreign taxes paid Form 1116, Part II Section 179 deduction See the Partner's Instructions Total foreign taxes accrued Form 1116, line 12 Other deductions Reduction in taxes available for credit Foreign trading gross receipts Form 8873 Cash contributions (60%) Extraterritorial income exclusion Section 951A(c)(1)(A) tested income Form 8873 Cash contributions (30%) Noncash contributions (50%) Tested foreign income tax ח Noncash contributions (30%) See the Partner's Instructions See the Partner's Instructions Section 965 information Capital gain property to a 50% Other foreign transactions organization (30%) Capital gain property (20%) 17. Alternative minimum tax (AMT) items Contributions (100%) G Post-1986 depreciation adjustment Adjusted gain or loss Investment interest expense Form 4952, line 1 See the Partner's Н Schedule E, line 19 Depletion (other than oil & gas) Deductions - royalty income Instructions and Section 59(e)(2) expenditures See the Partner's Instructions See the Partner's Instructions Oil, gas, & geothermal - gross income Oil, gas, & geothermal - deductions the Instructions for Excess business interest expense Form 6251 Deductions - portfolio (other) Schedule A, line 16 Other AMT items М Amounts paid for medical insurance Schedule A. line 1 or Schedule 1 Tax-exempt income and nondeductible expenses (Form 1040), line 29 Tax-exempt interest income Form 1040, line 2a Educational assistance benefits See the Partner's Instructions Dependent care benefits Other tax-exempt income See the Partner's Instructions Nondeductible expenses See the Partner's Instructions Preproductive period expenses See the Partner's Instructions Commercial revitalization deduction from rental real estate activities See Form 8582 Instructions Cash and marketable securities Pensions and IRAs See the Partner's Instructions Distribution subject to section 737 See the Partner's Instructions Reforestation expense deduction See the Partner's Instructions Other property through V Reserved for future use Other deductions See the Partner's Instructions Other information Section 965(c) deduction See the Partner's Instructions Form 4952, line 4a Investment income Form 4952, line 5 Investment expenses 14. Self-employment earnings (loss) Fuel tax credit information Form 4136 Qualified rehabilitation expenditures Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE (other than rental real estate) See the Partner's Instructions Basis of energy property See the Partner's Instructions Net earnings (loss) from Recapture of low-income housing credit (section 42(j)(5)) Schedule SE, Section A or B self-employment Form 8611, line 8 Gross farming or fishing income See the Partner's Instructions G Recapture of low-income housing C Gross non-farm income See the Partner's Instructions Form 8611, line 8 credit (other) Recapture of investment credit See Form 4255 Credits Recapture of other credits See the Partner's Instructions A Low-income housing credit Look-back interest - completed (section 42(j)(5)) from pre-2008 long-term contracts See Form 8697 buildings Look-back interest - income forecast Low-income housing credit method See Form 8866 (other) from pre-2008 buildings Dispositions of property with С Low-income housing credit (section section 179 deductions 42(j)(5)) from post-2007 buildings See the Partner's Instructions Recapture of section 179 deduction Low-income housing credit (other) from post-2007 buildings Interest expense for corporate partners Qualified rehabilitation expenditures (rental real estate) Section 199A income Section 199A W-2 wages Other rental real estate credits See the Partner's AR Section 199A unadjusted basis Other rental credits Section 199A REIT dividends AC Undistributed capital gains credit Schedule 5 (Form 1040), line 74, box a ΑD Section 199A PTP income Biofuel producer credit See the Partner's Instructions Excess taxable income ΑE Excess business interest income AG Gross receipts for section 59A(e)